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News Release

FOR IMMEDIATE RELEASE
Thursday, June 21, 2007

Chaska Woman Indicted on Federal Fraud Charges

Minneapolis - The former president of Profile Title & Escrow Corporation of Bloomington, Minnesota, has been indicted for defrauding clients and lenders of approximately \$2.5 million. Molly L. Heise, age 49, of Chaska, Minnesota, was arrested Wednesday and made her initial appearance in federal court later in the day. She was subsequently released on bond.

The indictment, which was unsealed following the arrest of Heise, charges Heise with six counts of engaging in monetary transactions with property derived from specified unlawful activity. Specifically, the indictment states that in January of 2002, Heise opened an escrow account to be used as a depository for funds received from various lenders for use in closing real estate transactions at her place of business. The indictment alleges, however, beginning in November of 2001 and continuing through January of 2004, Heise repeatedly transferred money from the escrow account to her "integrity" account, a personal account from which she then paid approximately \$2.5 million in personal expenses.

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If convicted, Heise faces a maximum potential penalty of ten years in federal prison on each count of engaging in a financial transaction with criminally derived property. Any sentence, however, will be determined by a judge.

This case is the result of an investigation conducted by the Federal Bureau of Investigation and the Internal Revenue Service, Criminal Investigation Division. Assistant United States Attorney David J. Maclaughlin is prosecuting the case.

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An indictment is a determination by a grand jury that there is probable cause to believe that offenses have been committed by the defendant. The defendant, however, is presumed innocent until he or she pleads guilty or is proven guilty at trial.